

**CLAIRVEST ANNOUNCES
NEW NORMAL COURSE ISSUER BID**

Toronto, Ontario (March 4, 2008) – Clairvest Group Inc. (TSX:CVG) today announced that the Toronto Stock Exchange has accepted a notice filed by Clairvest of its intention to make a new normal course issuer bid. Clairvest's current normal course issuer bid expires on March 5, 2008. The notice provides that the Corporation may, during the 12 month period commencing March 6, 2008 and ending March 5, 2009, purchase on The Toronto Stock Exchange up to 797,178 common shares in total, being approximately 5% of the outstanding common shares. Daily purchases will be limited to 1,133 common shares, other than block purchase exceptions. Any shares purchased will be cancelled. The price which the Corporation will pay for any such shares will be the market price at the time of acquisition. The actual number of common shares which may be purchased and the timing of any such purchases will be determined by the Corporation. In total 2,544,424 common shares at a cost of approximately \$21.86 million have been purchased under previous normal course issuer bids, none of which were purchased in the last 12 months. There were 15,943,566 common shares of the Corporation outstanding on February 29, 2008.

The Corporation believes, depending upon future price movements and other factors, that its outstanding common shares may represent an attractive investment and a desirable use of a portion of its available funds.

About Clairvest

Clairvest Group Inc. is a Canadian merchant bank that invests its own capital, and that of third parties through Clairvest Equity Partners Limited Partnership and Clairvest Equity Partners III Limited Partnership, in businesses that have the potential to generate superior returns. In addition to providing financing, Clairvest contributes strategic expertise and execution ability to support the growth and development of its investee partners. Clairvest realizes value through investment returns and the eventual disposition of its investments.

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